

## **Historic, archived document**

Do not assume content reflects current scientific knowledge, policies, or practices.



# STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

SS-2



December 31, 1942

## CROP ESTIMATES AND GOALS

**Corn:** The 1942 crop is estimated at 3,175,154,000 bushels, an all-time high for total production, 105,000-000 bushels above the previous record set in 1920. Yields averaged 35.5 bushels per harvested acre, up 3.8 bushels over the previous record in 1906. The 1943 goal: 95 million acres, up 4 million acres from 1942.

**Wheat:** 1942 production is estimated at 981,327,000 bushels, the second largest crop on record. Harvested acreage is reported at 49,264,000 acres, down 11 percent from 1941. Yields averaged 19.8 bushels per acre, 2.9 bushels above the former record set last year. Suggested planted acreage for 1943: 52.5 million acres, the same as the acreage planted for harvest this year. With long-time average yields, this will give a crop of 65 million bushels, 34 percent below the 1942 crop.

**Soybeans:** 1942 production is estimated at 209,559,000 bushels, twice the 1941 crop and six times the average. The yield per acre is reported at 19.5 bushels, 1.5 bushels above 1941. The 1943 goal for soybeans for beans: 10.5 million acres, 2 percent below the 1942 harvested acreage. With average yields, this will give a crop of 189 million bushels.

**Peanuts:** 1942 production is estimated at 2,504-444,000 pounds of peanuts picked and threshed, up 70 percent over 1941 and 43 percent above the previous record in 1940. The 1943 goal: 5.5 million acres, up 49 percent over the acreage picked and threshed in 1942. With average yields, this will give a crop of 3,712,500,000 pounds, 33 percent above the 1942 crop.

**Cotton:** 1942 production is finally estimated at 12,982,000 bales, harvested from 22,660,000 acres. Suggested 1943 plantings: 22.5 million acres, down 3 percent from 1942. With average yields, this will give a crop of 11.3 million bales, 13 percent below the 1942 crop.

**Hay:** 1942 production, estimated at 105 million tons, is the largest on record for the United States, 7 million tons larger than the previous record in 1916. Yields for all kinds of hay, including wild hay, averaged 1.45 tons per acre compared with 1.31 tons in 1941. The 1943 suggested acreage: 71.1 million harvested acres, 2 percent less than in 1942. With average yields, this will produce a crop of 94.5 million tons, down 10 percent from the 1942 crop.

## LIVESTOCK AND FEED

**Hogs:** The combined spring and fall pig crop of 1942 is estimated at 104.7 million head, up 24 percent (20 million head) over 1941. The 1943 goal: A 15 percent increase over 1942 in both spring and fall pig crops and a 10-pound increase in average weight of hogs marketed. Spring farrowing intentions (reported as of December 1, 1942) show a 24-percent increase in the spring pig crop, well above the goal. Guaranteed price-support: Through September 1944 a minimum level of \$13.25 a hundredweight, average Chicago basis, for Good and Choice grade butcher hogs weighing 240 to 270 pounds.

**Cattle:** The 1943 goal for cattle and calves calls for a total slaughter of 10.9 billion pounds, dressed weight, up 7 percent over the record 1942 output of beef and veal. This calls for a slaughter of more than 30 million cattle and calves, over 2 million more than in 1942. **Sheep and lambs:** Sheep numbers at the beginning of 1943 are expected to be down 2 to 3 million head from the 56 million on farms a year earlier. The 1943 goal calls for a slaughter of 990 million pounds, dressed weight, as compared with 1,000 million estimated for 1942.

**Feed:** The 1943 supply of feed grains (available October 1, 1942) is now estimated at 134.3 million tons, down 1.5 million tons from the estimate a month ago but still 12 percent

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED<sup>1</sup>

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	NOV. 1942	DEC. 1942	DEC. 1942
Cotton, lb. . . . . ct.	19.22	19.55	19.22
Wheat, bu. . . . . ct.	104.4	110.3	137.0
Corn, bu. . . . . ct.	75.9	80.2	99.5
Oats, bu. . . . . ct.	44.3	47.4	61.8
Barley, bu. . . . . ct.	57.9	62.2	95.9
Rice, bu. . . . . ct.	146.9	162.4	126.0
Grain sorghums, 100 lb. . . dol.	1.03	1.07	1.88
Beans, dry edible, 100 lb.. . dol.	5.08	5.12	5.22
Potatoes, bu. . . . . ct.	108.4	111.8	111.5
Tobacco, Type 31, lb. . . ct.	--	43.0	27.8
Tobacco, Types 35-37, lb.. . ct.	--	13.7	11.0
Apples, bu. . . . . dol.	1.24	1.43	1.49
Cattle, 100 lb. . . . . dol.	11.39	11.43	8.40
Calves, 100 lb. . . . . dol.	13.02	13.14	10.46
Hogs, 100 lb. . . . . dol.	13.44	13.27	11.27
Lambs, 100 lb. . . . . dol.	12.05	12.51	9.11
Eggs, doz. . . . . ct.	38.9	39.7	<sup>2</sup> 41.0
Chickens, live, lb. . . . ct.	19.6	20.5	17.7
Turkeys, live, lb. . . . ct.	27.0	29.7	22.3
Butterfat, lb. . . . . ct.	47.8	48.9	<sup>2</sup> 44.7
Milk, wholesale, 100 lb. . . dol.	2.97	3.01	<sup>2</sup> 2.71
Peanuts, all, lb. . . . . ct.	5.94	6.19	7.44
Peanuts, for oil, lb. . . . ct.	4.04	3.97	<sup>3</sup> 3.64
Soybeans, bu. . . . . dol.	1.58	1.59	<sup>3</sup> 1.49

<sup>1</sup>Prices are shown for only those commodities except cotton for which 5 percent or more of annual sales are made by farmers during December. <sup>2</sup>Adjusted for seasonal variation. <sup>3</sup>Comparable prices, as computed under Section 3(b) of the Price Control Act.

larger than the 1942 supply. Supplies per animal-unit are about 5 percent above the 1937-41 average.

#### FATS AND OILS

*Production:* From domestic materials in the 1942 crop year, 11.7 billion pounds, up 2.1 billion pounds from 1941. *Supplies for 1943:* Probably will total about 14.5 billion pounds, including production, imports, and stocks on hand January 1. *Goal for 1943:* Increased acreages of flaxseed and peanuts, and a soybean acreage only slightly less than the record 1942 acreage. With normal yields, production of vegetable oils from domestic materials is put at 4.3 billion pounds in the 1943 crop year as compared with 4.2 billion in 1942.

#### POULTRY AND EGGS

*Chickens:* Number of layers on farms in November is estimated at 373 million, up 36 million from October. December 1 storage stocks of poultry were the largest on record, totaling 193 million pounds, up 32 million pounds from a month earlier. *1943 production goals:* Chickens - 4 billion pounds, dressed weight, 28 percent more than estimated 1942 production (3.1 billion); turkeys - 560 million pounds, dressed weight, up 15 percent from 1942 production (485 million).

*Eggs:* November farm production totaled 6.99 million cases, down 540,000 cases from October but up 1 million cases from November 1941. December 1 stocks of shell eggs totaled 1.1 million cases, the smallest total on record for that date, down more than a half million cases from a year earlier. *1943 farm production goal:* 4,345 million dozen eggs, 8 percent more than estimated 1942 farm production (4,012 million dozen). *Liquid and dried eggs:* November production totaled 18.8 million pounds, down 3.6 million pounds from October but up 11.4 million pounds from November 1941.

#### DAIRY

*Milk:* November production is estimated at 8.2 billion pounds, up only slightly above November 1941. For the 11 months, January through November, production totaled 110.9 billion pounds, 3.6 percent above the same months of 1941 and 13.5 percent above the 1936-40 average. *The 1943 goal:* 122 billion pounds, 2 billion pounds above estimated 1942 production. *Butter:* Creamery production in November totaled 107.5 million pounds, 4 percent below November 1941. For the first 11 months of 1942, production is estimated at 1,663 million pounds, down 5 percent from the same months in 1941. Commercial stocks on December 1 totaled 41.7 million pounds, the second smallest on record, 72 percent below stocks a year earlier.

*Cheese:* November production of American cheddar cheese is estimated at 43.2 million pounds, down 23 percent from the high level of November 1941. The 11-month total is estimated at 875 million pounds, up 26 percent from the same months last year. The 11-month total for all cheese: 1,061 million pounds, up 21 percent.

#### FARM INCOME

*Cash income from farm marketings:* November total is estimated at 1,765 million dollars, 197 million less than in October, but 555 million more than in November 1941. For the first 11 months of 1942, cash income from farm marketings is estimated at 13,867 million dollars, 37 percent more than in the corresponding period of 1941. Government payments to farmers on the 1942 program in the first 11 months of 1942 totaled 625 million dollars. *Total cash farm income for 1942* is now expected to be about 15.9 billion dollars, up .3 billion dollars from earlier estimates.

#### FARM LABOR

*Employment:* Number employed on farms December 1 totaled 9,551,000, of which 7,272,000 were family workers and 2,279,000 hired hands. The decline in number employed during November, totaling 1,328,000 persons, was about normal for the season. *Supply:* The BAE quarterly index of farm labor supply (1935-39 = 100) stood at 54 on October 1, down 8 points from July 1 and 16 points from January 1. *Demand:* The quarterly index of farm labor demand (1935-39 = 100) rose to 125 on October 1, up 4 points during the quarter and 50 points above the October low in 1932. The only date when the index was

higher was on April 1, 1920, when it stood at 128.

#### MARKETING MARGINS

*Retail cost* of the annual family food basket (58 foods) at November prices was \$418, up 1 percent from October, up 15 percent from November 1941, and up 26 percent from the 1935-39 level. Food marketing charges took \$191 of this total, 1 percent more than in October 1942 and 4 percent more than in November 1941. *The farmer's share of the retail food dollar* stood at 54 cents, unchanged since August. Payments to farmers for products in the food basket rose less than 1 percent from October to November, reaching a level of \$277, 25 percent above November 1941, and 61 percent above the 1935-39 average.

For more detailed information, write the Division of Economic Information, Bureau of Agricultural Economics, U. S. Department of Agriculture, Washington, D. C., or telephone Republic 4142-Branch 4407.

#### CURRENT INDEX NUMBERS FOR AGRICULTURE

INDEXES	BASE PERIOD	DEC. 1942
Wage rates . . . . .	1910-14 = 100	<sup>1</sup> 220
Prices received by farmers . .	1909-14 = 100	178
Prices paid by farmers, interest and taxes . . . . .	1910-14 = 100	155
Parity ratio . . . . .		115
Crop production . . . . .	1935-39 = 100	<sup>2</sup> 125
Livestock production . . . . .	1935-39 = 100	<sup>2</sup> 129
Total agricultural production	1935-39 = 100	<sup>2</sup> 127
Average yield per acre, 28 crops . . . . .	1923-32 = 100	<sup>2</sup> 136
RATIOS	LONG-TIME DEC. AVERAGE	DEC. 1942
Hog-corn ratio, U. S. . . . .	11.6	16.5
Butterfat-feed ratio, U. S. . .	27.4	29.3
Egg-feed ratio, U. S. . . . .	26.2	23.5

<sup>1</sup>October quarterly figure. <sup>2</sup>Current estimates for full year.